

# Packaging requirements



Following your clients signing their application, we will proceed to packaging it.

For this to succeed, we need all of the relevant information so our underwriters can properly assess the application.

In certain areas, such as viewing Proof of Income and Proof of Deposit, we can use [Open Banking](#) to speed up the underwriting process if your client gives us secure access to the relevant bank accounts.

This is a full list of the areas we need covered and the required information so we can package your application quickly and accurately.

For ALL applications (whether it is a remortgage or purchase application, all of this information will be necessary)

What?	Requirements
<b>Portfolio</b>	<p>The following details for all of an applicant's BTL properties, which include any other LTD companies they have:</p> <ul style="list-style-type: none"><li>• the individual mortgage balances</li><li>• the monthly payments</li><li>• the value of the property</li><li>• the monthly rental income</li><li>• the current lender</li><li>• what type of property it is (HMO, MUFB, flat etc); and</li><li>• the number of bedrooms</li></ul>
<b>Proof of Income</b>	<p>The latest tax calculation (SA302) along with the tax year overview page for self-employed applicants and corporate applications.</p> <p>The latest 3 months payslips for employed first-time landlords.</p> <p>Sometimes we can assess proof of income through Open Banking, if we are provided access to the relevant bank account.</p>
<b>Company Structure</b>	<p>All shareholders (25% or more) and any director that plays an active part in running the company would need to be on the application and the SIC code that relates, or is due to be changed to property. If a holding company is involved this should be referred to a BDM before submission.</p>

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## For PURCHASE applications

### What?

### Requirements

#### Proof of Deposit

*Deposits from savings* - We will need to see the previous 3 months of bank statements. We can assess proof of deposit from savings through Open Banking, if we are provided access to the relevant bank account.

*Deposits from gifts* - bank statements demonstrating a build-up of funds from the person gifting the funds, a letter from the person gifting the money confirming relationship, that they won't have an interest in the property and that they're aware we'll keep their documents on file. We will also need a certified ID from the person gifting.

## For REMORTGAGE applications

#### TR1 and Schedule of works

If the property has been purchased within the last 6 months and is being remortgaged at a value above the purchase price.

\*Further documents and evidence may be requested subject to underwriting